

***Town of Frederick
Town Board***



Eric Doering, Mayor

Tony Carey, Mayor Pro Tem
Amy Schiers, Trustee
Sue Wedel, Trustee

Rafer Burnham, Trustee
Fred Skates, Trustee
Jim Wollack, Trustee

IM 2009- 016

2009 Audit Presentation

Agenda Date: Town Board Meeting - November 9, 2010

Attachments: a. Management Letter
b. Audit Letter

Issue/Request:

Due to the availability of the auditor, and the time constraints to get the audit approved, we have requested that the auditor be present at this meeting to explain the audit.

Submitted by:


Administrative Services Director

Approved for Presentation:


Town Administrator

AV Use Anticipated

Projector _____ Laptop _____

Certification of Board Review:

Town Clerk

Date

Detail of Issue/Request:

Dan Schommer, C.P.A., of Watkins & Schommer Inc., has completed the 2009 Audit and will discuss with the Board briefly the management letters attached.

Legal/Political Considerations:

Not Applicable.

Alternatives/Options:

As the Board is aware, the audit was accepted by the Board of Trustees at the September 28, 2010 regular meeting and sent to the state Department of Revenue to comply with the state regulations C.R.S. Sections 29-1-604 and 29-1-606. During the presentation of the Action Memorandum (AM), at the meeting, it was mentioned that it would still be appropriate to schedule a time to have the auditor present to present their interpretation of the management letters even though the audit has been accepted by the Board. Staff has scheduled for Watkins & Schommer to be at this meeting to discuss, in greater detail, the financial audit for fiscal year 2009. Additionally, staff will process payment for Watkins & Schommer after the presentation at the November 9, 2010 Board meeting.

Financial Considerations:

Not Applicable.

Staff Recommendation:

No formal recommendation is needed from the Board at this point, since the audit was approved by the Board at the September 28, 2010 regular meeting. However, it is common practice for the auditor to present their verbal report in addition to the letters attached as part of their obligation in the auditing annual contract.